review and reconsider the scope of, and support to ECGC in respect of export credit insurance. The performance of ECGC was reviewed recently and it was found to be satisfactory. In order to provide financial support to the corporation for underwriting export credit insurance, Government had increased the paid-up capital of the Corporation from Rs. 5.0 crores to Rs. 25.0 crores last year. Budget provision has already been made to provide a further sum of Rs. 25.0 crores to the corporation during the current financial year.

Abid Hussain Committee on Textile Policy

265. SHRI RAOOF VALIULLAH: Will the Minister of TEXTILES be pleased to state:

(a) whether the Abid Hussain Committee on the implementation of the textile policy has submitted its report; if so what are its major recommendations, and if the report has not so far been submitted, when it will submit its report;

(b) whether the report would form the basis of the taxtile sector in the Eighth Plan; if so, whether this is included in the tarms of reference of the Committee;

(c) whether the State Governments, have been consulted and their views sought by the Committee; if so, which are the States which have represented and what are their main submissions;

(d) whether Government are contemplating some interim steps to ease the textile crisis, particularly in view of a large number of unemployed textile workers in Ahmadabad and Bombay; if so, the details thereof; and

(e) whether Gujarat Government has proposad that textile workers Rehabilitation Fund scheme benefit be given to the workers when the provisional liquidator is appointed by the High Court; if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI RAFIQUE ALAM): (a) and (b) The term of the Abid Hussain Committee constituted to review the implementation of the Textile Policy, 1985 has been extended up to 30-6-89.

(c) The composition of the Abid Hussain Committee is balanced and broad based and it is not considered necessary to given representation to the State Governments. However, the Committee is free to take the views of any organisation/individual if considered necessary.

(d) The Government is seized of the specific problems of the textile industry and remedial measures are taken on as and when necessary.

(e) Yes, Sir. The proposal could not be agreed to. The scheme becomes applicable only after the passing of the winding up order by the Court (When the Provisional Liquidator becomes Official Liquidator).

Foreign Exchange Reserves

266. SHRI RAOOF VALIULLAH: Will the Minister of FINANCE be pleased to state:

(a) what are the country's total foreign exchange reserves as against NRI deposits in Non-Resident External Accounts and FCNR accounts and whether Government propose to continue with the present schemes;

(b) what has been the subscription of NRI bonds and whether Government have planned the productive investment of such money; if so, what are the details thereof; and

(c) how much of the NRI funds will be invested in new industries that require long gestation period for returns and whether Government propose to regulate

the flow of NRI funds to suit the country's requirements and needs?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) (i) The total foreign exchange reserves, comprising foreign currency assets, Gold and SDR Holding, stood at Rs. 5967 crores at the end of January, 1989.

(ii) Balances outstandig under NRE and FCNR Accounts (as on 27.1.89) are as follows:

(Rs. in crores)

NRE accounts	FCNR Accounts
5606	7570

(iii) The Government Proposes to continue with the present schemes.

(b) The subscription for the NRI Bonds closed on 15th February, 1989. Up to 17th February, 1989, a sum of US $76.823 million, equivalent to Rs. 115.44 crores, has been credited to the Reserve Bank of India account with Federal Reserve Bank, New York.

The bonds were floated by the State Bank of India and the money so collected shall be invested as per the policy guidelines issued to the nationalised banks from time to time.

(c) The decision to invest in a particular sector is taken by the Non-Resident Indians themselves within the overall framework of Government policy for NRI investments and the Industrial Policy of the Government of India.

Allocation of export quota of castor oil by STC

267. SHRI RAOOF VALIULLAH: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the Chief Minister of Gujarat has represented to the Ministry of Commerce for allocation of export quota of castor oil by State Trading Corporation (STC) of India; if so, whether any decision has been taken by the Commerce Ministry thereon;

(b) whether Government are aware that 60% of the total production of castor and 80% of the crushing capacity is in Gujarat; if so what is the reason for ignoring the claims of Gujarat State Export Corporation;

(c) what is the total export of castor and castor oil the countries to which it is exported and the quota allotted by the State Trading Corporation of India to private companies and State Public undertakings this year; and

(d) whether State Public Undertakings are given preference in the allotment of quota and if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DAS MUNSHI: (a) to (d) Export of castor oil to Rupee Payment Area (RPA) countries is canalised through STC and is on Open General Licence (OGI) for exports to General Currency Area (GCA) countries. The Chief Minister of Gujarat has represented to the Ministry of commerce for allocation of export quota of castor oil by State Trading Corporation of India for export to RPA countries. In his request he has pointed out that over 60% of the total production of castor oil is from Gujarat State. It has been decided that, to begin with, STC may offer, after finalisation of prices with buyers, a quota of 1,000 to 2,000 MTs of castor oil to Gujarat State Export Corporation for export to RPA countries. In the normal course special quotas for export to RPA countries are not given.